

October 1st, 2002

Board of Directors  
Renaissance Mining Corp.  
1050 Walnut Street, Suite 500  
Boulder, Colorado 80302

**Re: Purchase of the Common Stock of Renaissance  
Mining Corp., a Delaware corporation**

Gentlemen:

Reference is made to the transaction this day pursuant to which Renaissance Mining Corp., a Delaware corporation (the "Corporation") is issuing to Marathon Industrial Fund Inc., a Bahamas corporation ("Purchaser") Ten Thousand (10,000) shares of its common stock (the "Shares") at .0001/share.

Purchaser understands (1) that these Shares have not been registered under the Securities Act of 1933 or the Delaware Securities Act (the "Acts") because the Corporation is issuing these Shares in reliance upon the exemptions from the registration requirements of the Acts providing for issuance of securities not involving a public offering, (2) that the Corporation has relied upon the fact that the Shares are to be held by Purchaser for investment, and (3) that exemption from registration under the Acts would not be available if the Shares were acquired by Purchaser with a view to distribution.

Accordingly, Purchaser hereby confirms to the Corporation that it is acquiring the Shares for its own account, for investment and not with a view to the resale or distribution thereof. Purchaser agrees that it will not transfer, sell or offer for sale any of the Shares unless there is an effective registration or other qualification relating thereto under the Securities Act of 1933 and under any applicable state securities laws or unless the holder of the shares delivers to the Corporation an opinion of counsel, satisfactory to the Corporation, that such registration or other qualification under such Act and applicable state securities laws is not required in connection with such transfer, offer or sale. A legend restricting the transfer of the Shares and setting forth the substance of the agreement with respect to the transfer or sale of the Shares may be placed on any certificate representing the Shares.

Purchaser understands that the Corporation is under no obligation to register the Shares or to assist Purchaser in complying with any exemption from registration under the Acts if Purchaser should, at a later date, wish to dispose of the Shares. Furthermore, Purchaser realizes that the Shares are unlikely to qualify for disposition under Rule 144 of the Securities and Exchange Commission unless it is not an "affiliate" of the Corporation and the Shares have been beneficially owned and fully paid for by it for at least one year.

Prior to acquiring the Shares, Purchaser has made an investigation of the Corporation and its business and has had made available to Purchaser all information with respect thereto which Purchaser needed to make an informed decision to acquire the Shares.

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Purchaser considers itself to possess experience and sophistication as an investor which are adequate for the evaluation of the merits and risks of his investment in the Shares.

The representations and agreements herein contained are made to induce the Corporation to issue the Shares to Purchaser and each constitutes a material portion of the consideration therefor.

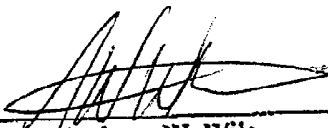
SIGNED THIS 18 DAY OF  
OCTOBER, 2002:

MARATHON INDUSTRIAL FUND, INC.,  
a Bahamas corporation

By:   
Name: Shaniqua R. McPhee  
Title: Director

ACCEPTED THIS 18 DAY  
OF OCTOBER, 2002:

RENAISSANCE MINING CORP.  
a Delaware corporation

  
Name: Anthony W. Wile  
Title: Chairman of the Board, and  
Chief Executive Officer

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